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BUY MERCHANTS' TRUST ASSETS?

Banking House Said to Be Preparing to

Make an Offer. A Wall Street banking house connected in the past with several traction enterprises has been making an examination of some of the assets of the defunct Merchants' Trust Company with a view to making an offer for them.

The hearing on the question whether not the present temporary receivers of the company should be made permanent comes up on Saturday before Justice Cochran, probably in Albany. It is expected that the offer the banking house is said to be prepared to make will be made

known at that time. The banking house is ready, it is said. to offer to pay off all claims against the company now included among the liabilities in return for the company's assets. The liabilities consist principally of \$2.-100,000 depositors' claims and \$18,000 other items. The assets include \$500,000 in New York city bonds and the Hudson Valley A Railroad and Rutland securities of the company. The banking firm considers the Hudson Valley property a desirable one to control. It is likely that Lawyer William B. Ellison, the counsel for the trust company, who is acting for the Lang-don-Muun element in the directorate. will oppose a permanent receivership on the ground that the company is not insolvent. Edward Lauterbach says that the Attorney-General will ask that the receivership be continued.

CHICAGO CLOSING OFFICE

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Am Can Co 119, Am Can Co pt 679, Am Rad lator, 86 Am Rad pt 130 Box Board 119, Box Bd pt 101, Ch Un Trac	6778	Met Met Nat Nat Nat No Son Sis	Bid. W S El. 23 W S El pf 6114 Biscuit. 61 Bis pf. 117 Carbon. — Car pf. 118 Ch St Ry. — ith Side E. 91 Sta Car. 28	Asked. 2316 68 6114 11712 — 60 9416

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100 Ft W& D C 69

2000 Col So 2d pf 3534 3412 353 1600 Cons Gas...188 18684 188

100 Den & R Gr 28 28 500 Det Un Ry. 9018 90

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100 Ft W& D C 69 69 69 + 34 500 Gen Elec Col 75 173 175 +3

200 NY Central 198 1403g 14112+ 12 200 NY CeStL 2 78 7712 78 +1 100 NY Dock. 24 24 24 +212 3000 Nor & Wes. 80 • 7834 7912+1

3800 Nor Pacific 18614 18478 18614+114

9800 Ont & Wes. 5178 51 5114-58 100 Pac Coast.. 85 85 85

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WEDNESDAY, May 31. Dulness, or at least a degree of quietness, in the stock market only a little less pro-nounced than that which has recently prevailed, steadiness and a moderately strong advancing tendency, governed security prices to-day. Quotations for our stocks in London this morning stood about at the proper parity, and our own market derived but little help from operations for foreign account, as the London Stock Exchange was practically closed at an early hour for the Derby racing event. Opening prices here were irregular, but were above rather than below those finally made on Monday and rose above this level in the first half hour of business. They fell again, but thereafter slowly hardened throughout the day. There was nothing particularly stimulating in the ay's news to an upward movement in values, and the rise seemed to be accomplished solely as rather than below those finally made on throughout the day. There was nothing particularly atmulating in the ay's news to an upward movament in values, and the rise seemed to be accomplished solely as the result of rather cautious professional efforts. Despatches from the Far East emphasized the sweeping character of the Japanese naval victory, but placed the entire situation there in but little different light than that in which it stood on Monday. The foreign markets betrayed no particular enthusiasm over the war news, the price of Japanese bonds advancing but slightly, although it is to bo remembered that quotations for these bonds have risen very sharply since the destruction of Admiral Rojestvensky's feet. A rather mixed collection of reports of rullway earnings for April came to hand, all testifying in general to the fact that weather and similar conditions throughout the month were not especially adapted for the profitable transaction of railway business. The Errie's net, thus, for the period decreased \$800.80, and the Rock Island, the Southern Railway and many other roads while making a fairly good showing in net earnings revealed these as a decided curtain throughout the month were not especially adapted for the profitable transaction of railway business. The Errie's net, thus, for the period decreased \$800.80, and the Rock Island, the Southern Railway and many other roads while making a fairly good showing in net earnings revealed these as a decided curtain early and the common through the weather in the West is still unseasonably toold. The commonity markets and at the amoment upon the universal profit of the agricultural section, although the weather in the cotton belt. In the grain market there was no little carming revealed these as a decided curtain and at the moment upon the agricultural section, although the weather in the cotton belt. In the grain market there was no little carming revealed these as a decided curtain and at the moment upon the agricultural section, although the weather in the cotton belt. In the grain was accommon s

been afloat for some weeks regarding the probable action of the Union Pacific interests in relation to dividends upon Union Pacific and Southern Pacific stock. It is now confidently predicted in many quarters in Wall Street that the forthcoming semiannual dividend upon Union Pacific common stock will be at the rate of 3 per cent. this representing either an advance in the annual dividend rate on the stock to 6 per cent. or such a declaration as will place Company has spent nearly a million dollars | the distribution on the stock for the current in the development and equipment of this year at 5 per cent.; and the impression property and uncovered ore bodies large again seems to be strong among many speculators that a dividend will be paid on Southern Pacific stock before autumn. It is believed that these matters have not as yet been taken up by the Union Pacific people, and that no decision, directly or indirectly, has been made concerning them. It may be stated upon competent authority, however, that there should be no expectation that a dividend will be paid upon Southern Pacific common stock before next year, or that the next action of the Union Pacific directors regarding the creased business and to keep up its record dividend on the stock of their company has repartly increased business and to keep up its record dividend on the stock of their company will be anything more than such cently increased its stock from 300,000 to as will place the stock upon a 5 per cent. basis. Call money to-day rose at one time to 4 per cent., but this was due, undoubtedly, to the calling in of funds preparatory to the dividend and interest disbursements to-morrow. The weekly Government crop report was definitely pessimistic regarding cotton, and was rather noncommittal in the case of grain, although plainly indicating that the general agricultural season is backward. The summary of iron and steel conditions usually printed at this time of the week told of little change in the dulness of the pig iron market and an easier market in certain lines of steel, although it testified to no abatement of consumption in the trade as a whole. Nothing was heard to-day during business hours regarding the character of the report of the committee appointed by the directors of the Equitable Life Assurance Society to investigate the affairs of the concern, or of any action in the matter taken by the directors of the society at their meeting to-day. It is realized, however, that plans for the mutualization of the society must be held in abeyance until the decision of Justice Maddo in the stockholders' suit brought by Franklin B. Lord to enjoin such mutualization is either modified or reversed by a higher

CLOSING PRICES OF UNITED STATES BONDS

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Total sales of stocks, 765,700 shares.

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Am Wool pf. 101 Ann Arbor. 35 Ann Arbor pf. 72 Ann Arbor pf. 73 Ann Arbor pf. 73 Ann Arbor pf. 73 Ann Arbor pf. 74 Ann Arbor pf. 74 Ann Arbor pf. 74 Ann Arbor pf. 74 Ann Arbor pf. 75 Ant T & S F pf. 102½ Bit & Ohio. 108¾ Bit & Ohio. 108¾ Bit			Pope Manufacturing 6
Ann Arbor pf. 72 Ann Arbor pf. 73 Ann Arbor pf. 74 Ann Arbor pf. 74 Ann Arbor pf. 75 Ann Ar			Pope Manufacturing, 1st pfd 74
Ann Arbor pf. 72 Anaconda 106 Anaconda 106 Anaconda 106 At T & S F 8036 At T & S F pf. 10234 At T & S			
Anaconda. 106 At T & S F 8074 81 At T & S F pf. 10234 10214 Pacific Coast. 82 At Coast L151 1514 Pac Coast 1 p100 105 Balt & Ohio. 10834 10834 Pac Coast 2 p 85 Balt & Oh pf. 9614 97 Pacific Mail. 3814 383 Brill Pac Coast 2 p 85 Brillyn RT. 6214 6214 6214 6214 6214 6214 6214 6214	the state of the s		
At T & S F 80% 81 Ont & West 51% 51% At T & S F pf. 102% 102½ Pacline Coast 23 Pacline Coast 23 Pacline Coast 23 Pacline Coast 24 Pacline Coast 25 Pacline Coast 25 Pacline Coast 25 Pacline Coast 26 Pacline Coast 26 Pacline Coast 26 Pacline Coast 27 Pacline Mail 381% Seaboard Air Line, lat pfd, wi 46 Seaboard Air Line, 24 pfd, wi 46 Standard Oil Company of N.J. 60 5 Standard Oil Company of N.J. 60 5 Tandard Oil Company of N.J. 60 5 Tandard Milling. Pfd 30 Standard Milling. Pfd 30 Tandard Oil Company of N.J. 60 5 Tandard Milling. Pfd 30 Tandard Oil Company of N.J. 60 5 Tandard Milling. Pfd 30 Tandard Oil Company of N.J. 60 5 Tandard Milling. Pfd 30 Tandard Milling. Pfd 30 Tandard Oil Company of N.J. 60 5 Tandard Milling. Pfd 30 Tandard Oil Company of N.J. 60 5 Tandard Milling. Pfd 30 Tandard Oil Company of N.J. 60 5 Tandard Milling. Pfd 30 Tandard Oil Company of N.J. 60 5 Tandard Milling. Pfd 30 Tandard Oil Company of N.J. 60 5 Tandard Milling. Pfd 30 Tandard Milling. Pfd 30 Tandard Milling. Pfd 30 Tandard Milling. P	the second secon		
Att & S F pf. 10234 10214 Pacific Coast. 82 86 Att Coast L 151 1514 Pac Coast 1 p 100 105 Seaboard Air Line, 2d pfd, wi. 46 Seaboard Air Line, 2d pfd,			
Atl Coast L 151 151½ Pac Coast 1 p100 105 Bait & Ohio 10834 105½ Pac Coast 2 p 85 92 Standard Oil Company of N J 60 5 Bait & Oh pf 96½ 97 Pacific Mail 38½ 38½ 58 105½ Penna R R 185½ 185½ 58 185½ 58 185½ 58 185½ 58 185½ 58 185½ 185½			
Balt & Ohlo 1083/ 1083/ Pac Coast 2 p 85 92 Balt & Ohlo . 1083/ Pac Coast 2 p 85 92 Brunshick . 161/4 52/4 Penna R R 1383/4 1383/4 Brunshick . 141/4 153/4 Penna R R 1383/4 1383/4 Brunshick . 141/4 153/4 Pen & East . 35 39 Buff R & P 140 158 Buff R & P P 140 158 Buff R & P P 140 158 Buff R & P P 158 Buff R & P P 158 Buff R & P P 158 Buff & Suspf . 891/4 911/4 Pittsburg C'l. 191/4 198/4 Butterick . 573/4 60 Can South n 69 70 Can Pac 1483/4 1483/4 P'd Steel Car . 273/4 38 Chie & Alton . 321/4 53 Chie & Alton . 321/4			
Balt & Oh pf. 961/4 97 Pacific Mail. 381/4 381/4 Standard Milling. pfd 3 0 Brilyn BT. 621/4 621/4 Penna R R. 1355/4 135/6 Standard Milling. pfd 3 0 Brilyn BT. 621/4 158 182 Peo G L & C. 1005/4 101 Tennessee Copper 2 4 Tonopah Mining of Nevada. 13 Buff R & P pf. 150 175 Phila Rsy T. 116 1301/4 Union Copper. 24 United	Bait & Ohio 10834 10834 Pac	Coast 2 p 85 92	
B'klyn RT. 62¼ 62½ Penna R R. 135½ 135½ Standard Milling, pfd. 3 0 B'klyn U Gas. 183 192 Peo G L & C. 100½ 101 Tennessee Copper . 24 Tennessee Copper . 13 Brunswick. 14½ 15½ Peo & East. 3 5 39 Brif R & P. 140 158 Buff R & P. 140 158 Philis Ray T. 116 130½ Union Copper . ½ Union Copper . ½ United Copper . 24 United Copper . 24 United Copper . 24 Union Typewriter . 140 116 Union Typewri			
Per G L & C. 100% 101 10			
Brunswick. 14¼ 15½ Peo & East. 35 Phila Ray T. 116 130 Phila Ph	B'klyn U Gas .183 192 Peo		Tennessee Copper 24
Buff R & P. 140 158 Phila Ray T. 116 1304 Union Copper. 24 Pittsburg C'l. 1914 1914 1914 United Copper. 24 United Copper. 25 Union Typewriter. 25 Union Typewriter. 26 Union Typewriter. 27 Union Typewriter. 27 Union Typewriter. 26 Union Typewriter. 27 Union Typewriter. 28 Union Typewriter. 29 Union Typewriter			
Buff R & P pf. 150 175 Pittsburg C'l. 1914 194			
Union Typewriter 90	Buff R & P pf. 150 175 Pit	tsburg C'l. 1914 1994	
Can South 6. 69 70 PCC & StL pf 97 112 Can Pac	Buff & Sus pf., 8914 9114 Pit	tab'g C'l p. 76% 77%	
Can Pac	Butterick 57% 60 PC	C& St L 75 77	
Ches & Ohio. 4994 4914 Pt St Car pt. 2244 93 Chi & Alton. 32½ 55 Chi & Alt'n pf. 79 CC & St L. 95 Chi & Alt'n pf. 79 Chi Gt West. 19 1945 Reading. 937 Chi Gt W (4). 63 Chi Gt W (5). 31 Chi & N W. 217 Chi & N W. 217 Chi & N W. 217 Chi & St P. 17442 Chi & St P. 1744	Can South'n 69 70 PC	C & StL pf 97 112	
Chi & Alton	Can Pac 148% 148% P'd	Steel Car. 37% 38	
Chi & Alton. 32½ 55 Pullman PCar 230 235 Worthington Pump. pfd. 118 Ry St Sprg. 32 35 White Knob Copper, wil. ½ Months of Sprg. 32 Sp			
Chi & Alt'n pf. 79 CC & St L. 95 Chi Gt West. 19 Chi Gt West. 19 Chi Gt W(A). 63 Chi Gt W(B). 31 Chi Gt W(B). 31 Chi Gt W(B). 31 Chi Gt W (B). 31 Chi M & St P. 174¼ TS TS TS TS TS			Worthington Pump, pfd118
CC & St L. 95 96% Ry St Sp'g pf 97 98 Chi Gt West. 19 19½ Reading 9374 904 Chi Gt W (B) 31 32 Read 2d pf. 86½ 87 Chi Gt W deb. 86 87 Chi Gt W deb. 86 87 Chi M & St P. 17474 175 Rock Island. 27 Chi M & St Pp f. 183 187 Chi Terminal 1734 18 Rubber Gds. 34½ 34½ Missouri Pacific 4s. w 1. 94 Missouri Pacific 4s. w 1. 94 Missouri Pacific 4s. w 1. 94			White Knob Copper, w 1 %
Chi Gt West. 19 19/s Reading 93/4 94 Chi Gt W (A) 65 65 Read ist pf. 89/4 90/4 Chi Gt W (B) 31 32 Chi Gt W deb 85 87 Chi Gt W deb 85 87 Chi & N W 217 218 Chi & N W 217 Chi & N W 217 Chi & St P pf. 183 187 Chi M & St P pf. 183 187 Chi Terminal 175/4 18 Rubber Gds 34/4 34/4 Chi M & St P pf. 183 187 Chi M & St P pf. 187			
Chi Gt W (A) . 63 65 Read 1st pf 8914 9014 American Writing Paper 5s			
Chi Gt W (B) . 31			
Chi Gt W deb. 85 87 Rep'b'c Steel 17½ 17% Central Foundry 6s			THE PARTY OF THE P
Chi & N W217 218 Rep Steel pf. 73 734 International Mer Marine 44s. 78 Chi M & St P. 1744 175 Rock Island. 27 274 International Salt 5s. 62 CM & St P pf. 183 187 Rock Isl'd pf. 7214 74 Japanese 44ss. 485 Chi Terminal. 1754 18 Rubber Gds. 344 346 Missouri Pacific 4s. w l. 94	Chi Gt W deb. 86 87 Rep		
Chi M & St P. 17414 175 Rock Island. 27 274 International Salt 58			
CM & St Ppf. 183 187 Rock Isl'd pf. 7214 74 Japanese 414s. w 1,			
	Chi Terminal 17% 18 Rul	bber Gds., 34% 34%	Missouri Pacific 4s. w i 94

RAILROAD AND OTHER SHARES. $\begin{array}{r}
 241_4 + 11_4 \\
 34 - 1_4 \\
 98
\end{array}$ 200 Am C&F pf. 98 9734 98

300 Am Cot Oil. 3114 3118 3118—14

100 Am HdceL 712 72 712+14

700 Am H&L pf 42 4114 4134+14

100 Am Loco... 4814 4738 4814+12

100 Am Loco pf 1 218 1 1218 1 1218+118

400 Am Malt pf 2212 22 2212+12

400 Am Smelt 1 1 214 1 1 012 1 1 218+1

Chi Term'l pf. 30 38 Nub Gas pi... 100

Chi Un Trac... 614 614 Sloss-Shef... 70

Cle Lo & W.... 72 9214 Sloss-Shef pf. 100

Col Fuck ii... 4254 43 St J G & I 1 pf. 43

Col HC & I... 1214 1 214 1 1 012 1 1 218+1

Col Southern... 2734 28 St L & S F 1 pf. 74

Col So 1 st pf. 58 59 St L & S F 2 pf. 63 163 163 -7 Con Gas.....187% 188 St L S W pf. 60% 61 53 53 -12 Corn Prod.... 10½ 10% St P & Om...172 175 Corn Prod pf. 50 52 So Pacific... 63 63 400 Am St F pt. 5318 53 53 - 12 | Corn Prod pf., 50 | Del & Hud...182 | 100 Am Sugar pl 34 134 | 134 134 | 134 | 134 | 134 | 1200 Am Tob pf. 97 9614 9678+ 58 | Del L & W. ..380 | Den R & G... 28 | 2300 Am Woolen 3358 3212 3312+ 34 | 3312+ 34 | 340 Am Aconda...10612 105 106 +1 100 Am Arb pf. 75 75 75 | Det South'n. 434 384 Southern Rv. 2974 30 8615 Tenn C & I ... 77 Det U Ry 9016 9014 Tex PLT 40 5 Texas Pac.... 3234 3234 87 Third Av RR.127 130 100 Ann Arb pf. 75 75 75 -1 4600 A T & S F.. 81 8014 81 + 12 Det South pf . 3412 200 A T&S P pf1023g 10214 1023g+ 1s DIS Secur... 4214 43 Toledo Ry... 34 3414 2200 At C Line. 151 14712 151 +3 DIS S&A ... 12 13 TStL&W ... 3814 39 8300 Balt & Onio10914 10818 10834 Elec Storage. — 80 Twin City....11114 112
Eric....... 41 4114 Un Pacinc....1234 12334 | Solution 70% Un Pac pf.... 98 99 67 US CI Pipe... 29% 30 70 US Cl pf.... 91 98 U S Express .. 12215 125 USR'ity & Im 90 9014 USLtherets. 1114 1196 Illinois Cent. 15914 15934 Va-Car..... 3284 33 28 +114 Int Paper ... 1912 20 Va. Carpf ... 10612 107 108 +212 Int Paper pf. 7914 7914 Wabash 1814 1814 300 Corn Prop of 51 50 51 -1 1500 Del & Hud.1821s 181 1821s+178 9314

Iowa Cent pf. 48 50 Kan & Mich. 29 33 Kan City S... 2514 2514 W&LE1 pf. 38 89 Kan City Sop 5676 57 W&LE2 pf. 2214 23 KCSF&Mp 8214 8814 Wis Central .. 2214 Keo & Des M. 10 15 Wis Cent pf . 4714 ·Ex dividend.

THE OUTSIDE MARKET.

West'h'se 1pf --

ı	way touched a new high	percy			buo
	The transactions in	the	mark	ei to	-day
ı	were as follows:				,
			High-		
	Sales.	ing.		est.	ing.
	500 American Can		1176	1114	113
	1200 American Can pf		6734	6715	673
	500 Algoma Copper		436	496	49
	400 Arizona Con M		30	30	30
	250 Am Smelt pf Ser B	98	96	88	98
	850 Am Ice Sec w 1	25	2516	25	251
	300 Am Writ Paper pf	28	28	28	28
	500 Bay State Gas	14	34	14	1
	910 British Col Cop		614	614	61
	550 Beth Steel	30	30%	30	301
	3230 Chic Subway	65%	6634	6544	664
	1868 Chic & N W rts	1414	1496	1414	141
	700 Electric Boat pf		80	75	75
	1130 Granby Copper	546	584	594	58
	350 Electric V-hicle	14	15	14	15
	300 Electric Vehicle pf.	19	21	10	21
	2000 Greene C Gold	81.6	61.6	614	61
	4420 Greene Con Cop	2134	2514	2414	2414
	500 Gu anajuato M		446	454	49
	100 Havana Tobacco		26	26	26
	600 Inter Rap Tran			201	201
		11	1114	10%	
	200 Inter Mer Mar pf		2784		1054
	140 Lord & Taylor	2194		2736	2734
	120 Lord & Taylor	10014	110	110	110
	120 Lord & Taylor pf	10216	10234	10234	1023
	800 Mackay Companies	0012	3915	3914	3914
	55 Mackay Cos pf	18	78	78	73

124 Mergenthaler L rts. 81/2 12600 Mont & Bos Cons...19-2*

LATEST QUOTATIONS OF INACT-IVE OUTSIDE STOCKS.

British Columbia Copper...... 634
Central Foundry, common...... 334 Central Foundry, preferred..... 18 Chicago Subway.......... 66% Electric Boat, preferred..... 75 Electric Vehicle, common...... Electric Vehicle, preferred...... lavana Tobacco, preferred 33 nternational Mercantile Marine. 1014 Otis Elevator Company, com.... 49 Otis Elevator Company, pfd..... 105 Pope Manufacturing 6
Pope Manufacturing, 1st pfd... 74 Safety Car Light and Heat Co... 250 Scaboard Air Line, new, w i.... 23 Scaboard Air Line, 1st pfd. w i.... 80 seaboard Air Line, 2d pfd, wi... 46 standard Oil Company of NJ....605 Conopah Mining of Nevada.... 13 White Knob Copper, w 1...... BONDS. American Ice deb. 6s w 1....... 74

BOSTON CLOSING QUOTATIONS.

3041 & Me 1/6 1/0	Allouez 2196 22
30st El 158 157	Amalg'mated 81% 81%
Bost & Wor 30	Am ZL & Sm
Bost & W pf — 771/2 DJR & S Y — 171 DJR & S Y pr. — —	
JRASY 171	Arcadian 1
JR&SYpr	Arnold70 1.00
Fitchburg pl. 14294 -	Atlantic 1314 1384
fass Elec 17 18	Bingham 2014 2012
dass Elec pf. 58 50	Bonanga 50 .60
dex Central. 1914 2014 Y N H & H . 201 203	Bost C C & G., 8% 814
YNH&H.201 203	Brit Col
old Colony 2081 20914	Cal & Hecia 615 620
Pere Marq 99	Centennial 19% 20%
Pere Marq pf 79	Cochiti
Rutland pf 58 60	Con Mer40 .45
VESRR 9614 97	Con Zn &Ld
VESRR 9614 97	Cop Range C. 7114 72
BONDS.	Daly West 18 1314
m Tel 48 96% 96%	Elm River 2 214
lell Tel. 4s	Franklin 814 844
t Scott 6s	Granby 5% 5%
fex Cent 4s 74 76	Guanajuato. 4% 5
IxCn istpfin	Greene Cop 2414 2494
IxCn 2dpfIn	Inie Royale 20% 20%
rest'n Tl 5s	Majestle
MISCELLANEOUS.	Mass Cop & G 714 8
m Pneum 414 5	Mayflower 1
m Pneu pf 24	Merced
m Tel & Tel.139 13614 m Ag Ch 2456 2412	Michigan 1234 1294
m Ag Ch 24% 7412	Mohawk 5014 51
m AgCh pf 8914 90	Mon C & C 3 314
entral Oll 6 7	Mon & tsus
umb Tel 120 12014	Old Col Cop 34 1
ominion Co	Old Domin 25% 25%
om Coal pf	Osceola 9334 9414
om I & St 2016 2014	Parrot 24 2414
dison Elec 245 246	Ph Con Cop 1
en Elec —	Quincy 97 100
ass Gas 4314 44	Rhode Island. 1% 114
ass Gas pf 84	Santa F6 196 176
lergenthaler 190 -	Shannon 75 75
ex Tel	
lex Tel — — — — — — — — — — — — — — — — —	Tenn Cop
lanters Com 1 1-16 -	Tri-M'ntain
lanters C pf107 -	
ullman	Union 8 8%
eattle Elec 53	Un'd Copper. 2414 2414
eattle El pf . 97 98	Un'd Copper. 2414 2414 US Min Co 80% 80%
mift A Co 107	
nited Profe 107 10784	Utah 44 4414
Shoe Mach. 8614 8712	Victoria 8 812
Shoe Mach. 8614 8712 Sh Mach pf 8112 82	Washington
Sh Mach of 81% 82 SOIL 10 10%	Winona 10 1016
nited Pruit 107 10746 Shoe Mach 8614 8712 Sh Mach pf 8114 82 S Oil 10 1096 Yest Tel 10 1096	Wolverine 108 110
rest Tel pf 98	Wyandot 1% 114
resthouse E. 80 84	AND STOOKS.
Castlones P. 90 94	Anniston Lnd — —

PHILADELPHIA QUOTATIONS.

SECURITIES AT PUBLIC AUCTION. The following securities among others were sold at public auction yesterday:

10 shares City of New York Insurance Co. 250
20 shares American Locomotive Co. pfd. 110%
23,000 Long Island City and Flushing R. R.
1st 6s. 1911. 1099
45,000 Fruit Auction Co. 6% div. scrip. 1911 95
50 shares Fruit Auction Co. 6% of the Strip Str 4 shares First National Bank of Port
Chester. 265
\$1,000 Greenwich Water Co. 5% bond 110
1 share N. Y. Life Ins. ard Trust Co. 1078
20 shares Morris & Essex R. R. Co 100
100 shares American Exchange Natl. Bank 270%
150 shares Manhattan Trust Co. 495
50 shares Manhattan Trust Co. 495
150 shares Manhattan Trust Co. 495
150 shares Inited N. J. R. and Canal Co. 2721
13 shares Natl. Sugar Refining Co. of N. J.
pid. 10794
00 shares Iniand Transportation Co. per sh 50c.
200 shares Geo. Industrial Co. (hypd). 10t 225
155 shares Lawyers' Title Ins. and Trust
Co. Co. 28214-835
25 shares Pquitable Trust Co. of N. Y. 623
36 shares Natl. Bank of North America 240
150 shares Wannorden Trust Co. 290-29014
20 shares Casualty Co. of America 140

DIVIDEND DECLARATIONS.

9814

nternational Salt 5s apanese 41/28. W 1..... lasouri Pacific 4s. w 1...... 94 95 New Orleans Railway 414s. w 1... 9014 Bid. Asked. Bid. Asked. Bid. Asked. Boat & Alb... 256 — Adventure... 214 334 Boat & Me... 174 176 Allouez..... 2136 22 SINCE PRIDAY LAST.

Chartered 1822.

The Farmers' Loan and Trust Company. Nos. 16, 18, 20 & 22 William St., New York. Capital, - - \$1,000,000. Undivided Profits, - 7,000,000.

MONEY AND EXCHANGE. Money on call, 23/64 per cent.; last loan, 2½ per cent.; ruling price, 2½ per cent. Time money quoted at 3/62½ per cent. for seven to ten months and 3½ 64 per cent. for seven to ten months. Commercial paper is quoted at 3½ 64 per cent. for prime single names and bills receivable; other names, 4½ 65 per cent.

names and bills receivable; other names, 4½%5 per cent.

The foreign exchange market was quiet and featureless to-day, rates holding for the most part unchanged from those of Monday. Posted rates were quoted at \$4.86 for long and \$4.88 for short. Actual rates: Long bills, \$4.85284.8505; sight drafts, \$4.87284.7805, and cable transfers, \$4.8735. Francs were quoted at 5.18½ less 1-32 for short. Reichsmarks were quoted at 9.11-16 for long and 9.5½ less 1-32 for short. Reichsmarks were quoted at 94.20 for short. Reichsmarks were quoted at 94.20 for short. Domestic exchange on New York: Boston—Par. Chicago—10c. premium. Charleston—Banks, buying, par; selling, 1-10c. premium. Cincinnati—25c. premium. Montreal—81½c. discount. New Orleans—Commercial, 25c. discount; banks, par. St. Paul—50c. premium. Minneapolis—60c. premium. Louis-ville—25c. premium. San Francisco—20c. premium.

Money in London, 2.23 per cent. Rate

TRUST COMPANIES.

while—25c. premium. San Francisco-25c.
premium.

Money in London, 2@3 per cent. Rate
of discount in open market for short and
three months bills, 2½ per cent. Consols
for money closed at 91½ and for the account
91 5-16. Paris advices quote 3 per cents at 99
francs 80 centimes. The private rate of
discount is 1½ per cent. Exchange on London 25 francs 18½ centimes. Berlin advices
quote exchange on London 20 marks 49 pfennias. The private rate of discount is 2½
per cent.

New York Clearing House statement: Exchanges, \$314,440,136; balances, \$15,174,453;
Sub-Treasury debit balance, \$312,201.

Commercial price of bar silver in New York,

Commercial price of bar silver in New York, 58%c. Bar silver in London closed at 28 13-16d. Mexican silver dollars were quoted at 45%c.

FINANCIAL NOTES.

The banking house of John L. Williams & Co. of Richmond, Va., of which John S. Keiton Williams, former president of the Seaboard Air Line, is a member, has issued a circular advising Seaboard stockholders not to accept the latest Ryan-Blair reorganization plan. The Baltimore committee of stockholders also recently objected to the plan

plan.
The stockholders of the National Lead Company will vote at a special meeting on June 26 upon a proposed increase of the capital stock from \$30,000,000 to \$50,000,000. In a circular to stockholders President Cole says that the increase is for working capital and for new properties, presumably for the United Lead Company.

DAILY TREASURY STATEMENT Surplus.... \$077.422 def.\$2.949.007 def.\$35.038.624
The receipts from customs to day were \$984.083;
from internal revenue, \$068.497; miscellaneous,
\$422.862. National bank notes received for redemption \$785.384.
The cash statement of the United States Treasurer for May \$1 shows:

RESERVE FUND.

\$150.000.000

Gold coin and bullion\$150,000,000 TRUST FUND.
To redeem outstanding certificates...... GENERAL FUND. GENERAL FUND.

Gold coin and bullion...

Gold certificates.

Standard silver dollars

Silver certificates.

Silver certificates.

Silver bullion...

United States notes.

National bank notes.

Subsidiary silver and minor coins.

SUB-TREASURY TRANSACTIONS.

Loss to banks on day's transactions.... \$3,498,000

The movement at the thirteen principal interior | Total | Shipments | 17,190 | Futures in New Orleans were as follows: | Open | High | Low | Clos | Pres. | Ing. | cst. | cst. | Ing. | Night | July | 8.42 | 8.73 | 8.42 | 8.52 | 8.43 | October | 8.35 | 8.09 | 8.34 | 8.58 | 8.32 | October | 8.41 | 8.72 | 8.40 | 8.64 | 8.37 | 8.41 | 8.37 | 8.40 | 8.64 | 8.37 | Futures here advanced 32 to 35 points, lost part and closed steady at a net rise of 25 to 27 points, with estimated sales of 600,000 bales. Prices as follows:

7-606.996 870,756 416,677 L.834.578 834.646 377,866

TRUST COMPANIES.

follows:

Open- High- Low- Clos- Prev.
ing. est. est. ing. Night.
September... 884, 884, 894, 894,
December... 884, 884, 884, 884,
Oats were dull on the spot. Sales, 8,000 bush.
Natural white, 30 to 82 lbs... 8623712.C. Corn was dull on the spot. Sales, 8,000 bush. No. 2 mixed in elevator 5842. Puttures closed \$4c. higher for July. Sales, 18,000 bush. Prices as follows:
Open-High- Low- Clo3- Prev.
ing. est. est. ing. Night.

The following shows the grain movement:

New York: Wheat, Corn. Oats, Ryc. Barley, tecepipts. 48,100 24,725 509,990 159,000 22,0015. 54,189 22,743 Exports. 54,189 22,743 Chicago: Chicago: 36,000 331,000 310,000 3.000 47.000 Shipments 36,000 339,000 128,000 8.000 Buffalo: Receipts.....108.000 25,000 247,000 Shipments.....48,000 36,000 123,000

Receipts. ... 108.000 25,000 247,000

Receipts. ... 48.000 38,000 123,000

Shipments. ... 48.000 38,000 123,000

Influenced by fair weather in most sections of the West, better crop accounts, bearish Liverpool, adrices and weakness at Minneapolis wheat declined. Tired longs sold out and bears hammered while there was no support. Shorts covered on the decline, but there was far more disposition to sell than there was to buy. May ralled sharply at the West late in the day on covering. Some precipitation was reported in the Ohio Valley, but as a rule the weather was fair. Bradstreet's reported a decrease in the available supply in this country of 2,005,000 bush, and a loss in Europe of 3,600,000 bush, making the total decrease 5,005,000 bush. Liverpool declined 46d to tid. Parls was 15 centimes higher to 15 lower; Budapest advanced 36 kr.; Berling declined 4 mk. The primary receipts were 770,000 bush, against 1,037,000 bush last year. May corn at Chicago advanced sharply on covering by helated shorts and bidding up by Bartlett and Patten brokers. Later monthis were firmer in sympathy. The available supply increased 16,000 bush. The primary receipts were 1,290,000 bush, against 2,358,000 last year. Oats were dull end featurcless. The available supply decreased 1,633.

Out bush

Flour.—Quiet and steady. Sales, 10,000 bbis. Receipts, 22,194 bbis. exports, 4,135 bbis. Prices as follows: Spring: Patents, \$5,50@\$6,25; clears, \$4,24,25. Winter: Clears, \$4,254,25; straights. \$4,26,25; clears, 200 bags Bogota. Futures were generally unchanged, closing steady. Sales, 20,000 bags; stock 1,024,000. Prices here as follows:

Highest, Lowest. Closing. Last night. July ... 655 8,56 6,50@\$6,55 6,50@\$6,55 6,50@\$6,55 clears, 20,000 bags; stock 1,024,000. Prices here as follows:

Wheat:

7.2214 7.25 7.2212 7.25 7.25 7.40 7.4214 7.40 7.4214 7.4214 July Sept Ribs: July12.871.5 Sept12.60 12.4214 12.35 12.4214 12.40 12.65 12.60 12.65 12.65 OTHER MARKETS.

July-August. 493 4.89 6.31
September-October. 4.61 4.35 5.80
November-October. 4.61 4.35 5.80
There was a snarp advance on bad crop accounts and aggressive manipulation at the expense of snorts arge and smain here and eisewhere. New Orieans buil operators, with the bad weekly Government report for a lever, put prices up snarply. Liverpool of the process of snorts arge and smain here and eisewhere. New Orieans buil operators, with the bad weekly Government report for a lever, put prices up snarply. Liverpool of the process of shorts arge and smain here and eisewhere. New Orieans the potential of the country of the process of the